

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

HIGHLAND CAPITAL MANAGEMENT,
L.P.

Debtor.

Chapter 11

Case N. 19-34054 (SGJ)

EXHIBIT A: Declaration of Bruce A. Markell

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Declaration of Bruce A. Markell

I, Bruce A. Markell, declare as follows:

1. I am currently a Visiting Professor of Practice, at the Cornell Law School. My permanent position is as the Professor of Bankruptcy Law and Practice, and Edward Avery Harriman Lecturer in Law at the Northwestern Pritzker School of Law.
2. I have also been a partner at Sidley & Austin, a federal bankruptcy judge for the District of Nevada, and a tenured law professor at three different institutions. Of particular relevance to this declaration, I was also the court-appointed Fee Examiner in the Pacific Gas & Electric Company Chapter 11 proceeding from April of 2019 until February of this year. My full qualifications are set forth in my *curriculum vitae* attached as Exhibit A.
3. During the nine years I was a federal bankruptcy judge (six of which I was also a member of the Ninth Circuit Bankruptcy Appellate Panel), I reviewed well over 100 fee applications, and authored opinions on the fee application process.
4. In the Pacific Gas & Electric Company proceeding, I reviewed the fees and expenses of 33 different retained professionals, who in the aggregate claimed approximately \$540,324,000 in fees and expenses. This work involved reviewing well over a million lines of data entry with assistance of Legal Decoder, Inc. and 8 individual fee reviewers.
5. In this case, Samuel Schwartz, counsel to NexPoint Advisers, L.P., had advised me that his client wishes to review and examine fees and expenses incurred by counsel for the estate and counsel for the official creditors' committee and file objections, if appropriate to the final fee applications. He has also advised me that these fees and expenses aggregate over \$37 million.
6. Mr. Schwartz has asked me how long it would take, working with Legal Decoder, to review and assess the reasonableness and necessity of this volume of fees and expenses.

7. Based on my experience with Legal Decoder, I believe the review could be accomplished in approximately 60 days. This estimate excludes any time spent responding to challenges to any findings, or any time related to depositions or hearing testimony.
8. I have not at this time reviewed any of the fees or expenses. My estimate is based on the amount of time involved given the likely number of entries and matters.
9. I have told Mr. Schwartz that I will not consent to be an expert as to the reasonableness or necessity of the fees or expenses until I have undertaken the review mentioned above. In short, this declaration only speaks to the work necessary to draw conclusions about the reasonableness and necessity of the fees and expenses involved, not to the ultimate merits of whether those fees and expenses were reasonable or necessary.

I declare under penalty of perjury that the foregoing is true and correct.

Signed November 2, 2021 at Ithaca, New York.

/s/ Bruce A. Markell
Bruce A. Markell